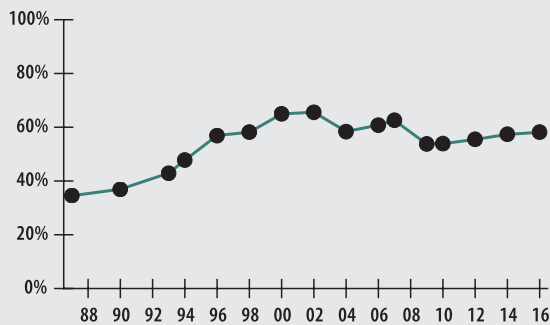
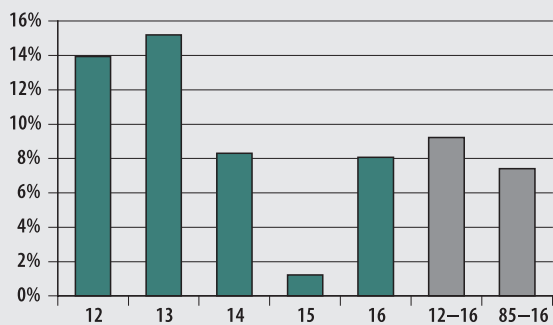


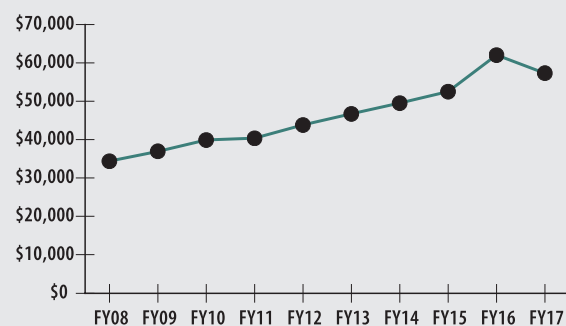
#### FUNDED RATIO (1987-2016)



#### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### INVESTMENT RETURN HISTORY

**32 years 2016**  
7.41%

**31 years 2015**  
7.39%

**30 years 2014**  
7.60%

**10 years 2016**  
4.82%

**10 years 2015**  
5.41%

**10 years 2014**  
6.00%

**5 years 2016**  
9.23%

**5 years 2015**  
7.62%

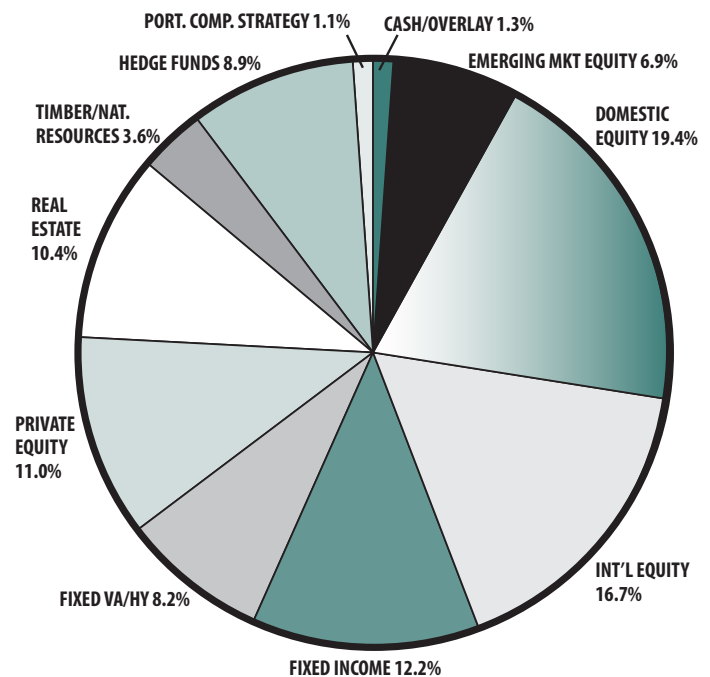
**5 years 2014**  
10.12%

#### ACTUARIAL

▶ Funded Ratio	58.2%
▶ Date of Last Valuation	01/16
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.63%
▶ Funding Schedule	5.28% Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$653.0 M
▶ Total Pension Appropriation (Fiscal 2017)	\$57.3 M

	ACTIVE	RETIRED
▶ Number of Members	4,699	2,937
▶ Total Payroll/Benefit	\$269.7 M	\$73.6 M
▶ Average Salary/Benefit	\$57,400	\$25,000
▶ Average Age	49	NA
▶ Average Service	12.2 years	NA

#### ASSET ALLOCATION (12/31/16)



#### EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	325
▶ Number Who Reported Earnings	116
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$78,586.18

▶ 2016 Return	8.07%
▶ 2016 Market Value	\$939.8M
▶ 2012-2016 (Annualized)	9.23%
▶ 1985-2016 (Annualized)	7.41%